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THE REALIZATION OF ECONOMIC, SOCIAL AND CULTURAL RIGHTS: THE QUESTION OF TRANSNATIONAL CORPORATIONS

Written statement* submitted by North-South XXI, a non-governmental organization in special consultative status

The Secretary-General has received the following written statement, which is circulated in accordance with Economic and Social Council resolution 1996/31.

[12 July 2000]

* This written statement is issued, unedited, as received from the submitting non-governmental organization(s).

In international society, it is the private forces that determine to a great extent the course of development, economic and social rights and human rights as a whole.

Any concept of the common good is foreign to the thinking underlying the operation of these transnational corporations.

It is coming to be generally recognized that some regulation is needed and that the laissez-faire practised by political leaders cannot create the conditions for sustainable and equitable development. Yet the only international regulations actually being considered have to do with finding insurance arrangements for the financial markets that will prevent a repetition of crashes like those that occurred in 1997 and 1998.

The Sub-Commission must not think that such measures as the transnational corporations themselves try to put in place are enough to give effect to the right to development.

The Sub-Commission must ask itself why the only regulatory measures with any impact are national in origin: the curtailment of the Microsoft monopoly by the United States Government, for example, or the spanner thrown into the negotiations on the proposed Multilateral Agreement on Investment.

This serves to demonstrate that international institutions are not currently capable of helping to build a regulated global economic order and are focusing their oversight on the economic consequences or on less crucial problems.

The Sub-Commission certainly has no way of reversing the order of things. It is nonetheless equipped, if Member States have the political will needed, to alert world opinion, as do the United Nations Development Programme or the International Labour Office, to the social realities spawned by globalization and by the concentration of the most decisive powers in the hands of the transnational corporations.